

GLOBAL CORD BLOOD CORPORATION
COMPENSATION COMMITTEE CHARTER

Purposes

The Compensation Committee of the Board of Directors of Global Cord Blood Corporation (the “Company”) establishes and administers the Company’s policies, programs and procedures for compensating its senior management and Board of Directors. Among other things, the Committee has direct responsibility to:

- (a) review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO’s performance in light of those goals and objectives, and, either as a committee or together with the other independent directors (as directed by the Board), determine and approve the CEO’s compensation level based on this evaluation;
- (b) review and approve, either as a committee or together with the other independent directors (as directed by the Board), non-CEO executive officer compensation;
- (c) make recommendations to the Board with respect to incentive-compensation plans and equity-based plans; and
- (d) produce a Compensation Committee Report for inclusion in the Company’s report on Form 20-F for its annual meeting of stockholders in accordance with applicable rules and regulations.

Composition

Size. The Committee shall consist of no fewer than three members.

Qualifications. Each Committee member must satisfy the applicable independence requirements set forth in the rules of the New York Stock Exchange. Desirable qualifications for Committee members include experience in business management, executive compensation, employee benefits, and human resources.

Appointment. The Board of Directors will appoint the members and the Chairperson of the Committee based on nominations made by the Company’s Nominating and Corporate Governance Committee. Committee members shall serve at the pleasure of the Board of Directors and for such term or terms as the Board of Directors may determine.

Duties and Responsibilities

The duties and responsibilities of the Committee shall include the following:

1. Establish Executive Compensation Policies and Programs. The Committee is to develop and implement the Company's compensation programs for executive officers and Board members.
2. Review and Approve Executive Officer Compensation. The Committee will, either as a Committee or together with other independent directors and, except as to the CEO's own performance, together with the CEO (as directed by the Board), evaluate the performance of the executive officers in the light of corporate and individual performance and set compensation levels for these executive officers based on those evaluations and any other factors as it deems appropriate.
3. Recommend Incentive Compensation Plans. The Committee will make recommendations to the Board with respect to the approval, adoption and amendment of all cash- and equity-based incentive compensation plans in which any executive officer of the Company participates. In determining the long-term incentive component of CEO compensation, the Committee will consider the Company's performance and relative shareholder return, the value of similar incentive awards to the CEOs at comparable companies and the awards given to the Company's CEO in past years.
4. Recommend Equity-Based Plans. The Committee will also make recommendations to the Board with respect to the approval, adoption and amendment of all other equity-based plans.
5. Administer Compensation Plans. The Committee will administer the Company's equity-based incentive compensation plans and other plans adopted by the Board that contemplate administration by the Committee. The Committee, or a subcommittee, shall approve all grants of stock options, restricted shares or restricted share units, and other equity-based awards, subject to the terms and conditions of applicable plans. The Committee's administrative authority shall include the authority to approve the acquisition by the Company of shares of the Company's stock from any plan participant.
6. Review Employment Agreements and Severance Arrangements. The Committee will review any proposed executive officer employment agreement with, and any proposed severance or retention plans or agreements applicable to, any executive officer of the Company. The Committee shall review any severance or other termination payments proposed to be made to any executive officer of the Company.
7. Review Director Compensation. In accordance with the Company's Corporate Governance Guidelines, the Committee will periodically review director compensation in relation to other comparable companies and in the light of such other factors as the Committee may deem appropriate. The Committee shall discuss this review with the Board.
8. Review and Discuss Compensation Discussion and Analysis and Compensation Committee Report. The Committee, with the assistance of management and any

outside Advisors (as defined below) the Committee deems appropriate, shall (a) review and discuss with management the Company's disclosures under "Compensation Discussion and Analysis," and based on this review, make a recommendation as to whether to include it in the Company's annual report on Form 20-F, and (b) prepare a Compensation Committee Report for inclusion in the Company's report on Form 20-F.

9. Board Reports. The Committee will report its activities to the Board at least annually in such manner and at such times as the Committee or the Board deem appropriate.
10. Other Delegated Duties or Responsibilities. The Committee will perform any other duties or responsibilities delegated to the Committee by the Board from time to time.
11. Advisors. To be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, outside legal counsel or other advisor (an "Advisor") retained by the Committee. Any compensation consulting firm retained by the Committee must be independent and provides services solely to the Committee and not to the Company. To the extent required by NYSE rules, the Committee may select an Advisor to the Committee only after taking into consideration all factors relevant to the Advisor's independence from management, including the following:
 - the provision of other services to the Company by the person that employs the Advisor;
 - the amount of fees received from the Company by the person that employs the Advisor as a percentage of that person's total revenue;
 - the policies and procedures of the person that employs the Advisor that are designed to prevent conflicts of interest;
 - any business or personal relationship of the Advisor with a member of the Committee;
 - any stock of the Company owned by the Advisor; and
 - any business or personal relationship of the Advisor or the person employing the Advisor with an executive officer of the Company.

Meetings

The Committee shall meet in person or telephonically as frequently as necessary to comply with its responsibilities as set forth herein. The Chairperson of the Committee shall, in consultation with the other members of the Committee and the appropriate officers of the Company, be responsible for calling meetings of the Committee, establishing agenda therefor

and supervising the conduct thereof. A majority of the Committee members may also call a meeting of the Committee at any time.

A majority of the number of Committee members selected by the Board shall constitute a quorum for conducting business at a meeting of the Committee. The act of a majority of Committee members present at a Committee meeting at which a quorum is in attendance shall be the act of the Committee, unless a greater number is required by law or the Company's memorandum and articles of association. The Committee may also take any action permitted hereunder by unanimous written consent.

The Committee may request any officer or other employee of the Company, or any representative of the Company's legal counsel or other advisors, to attend a meeting or to meet with any members or representatives of the Committee. Any individual whose performance or compensation is to be discussed at a Committee meeting should not attend such meeting unless specifically invited by the Committee. Notwithstanding the foregoing, the CEO may not be present while the Committee is voting on or discussing the CEO's compensation. Any Committee member may be excused from a meeting to permit the remaining members of the Committee to act on any matter in which such member's participation is not appropriate, and such member's absence shall not destroy the quorum for the meeting.

Delegation

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

Resources and Authority

Subject to the Board's reasonable prior approval, the Committee shall have appropriate resources and authority to discharge its responsibilities, including, without limitation, appropriate funding, in such amounts as the Committee deems necessary, to compensate Advisors retained by the Committee. The Committee will have the sole authority to retain and terminate Advisors to assist in the evaluation of director or executive officer compensation and the sole authority to approve the fees and other retention terms of such Advisors. The Committee may also retain other Advisors to assist it in carrying out its responsibilities consistent with the foregoing provisions regarding the retention of such Advisors.

Annual Review

At least annually, the Committee will (a) review this Charter with the Board and recommend any changes to the Board and (b) evaluate its own performance against the requirements of this Charter and report the results of this evaluation to the Board. The evaluation will include establishment of the goals and objectives of the Committee for the upcoming year. The Committee will conduct its review and evaluation in such manner as it deems appropriate.

Consistent with New York Stock Exchange listing requirements, this Charter will be included on the Company's website and will be made available upon request sent to the Company's Secretary.

The Company's annual report on Form 20-F will state that this Charter is available on the Company's website and will be available upon request sent to the Company's Secretary.

16 September, 2013